

A D A M S

RETIREMENT BOARD

Board Members: Roland E. Chaffee
(Chairperson)
David M. Clark
Paul A. Nowicki
Bernard A. Pinsonnault
Francis J. Wojtaszek

Address: Town Hall
8 Park Street
Adams, MA
01220

Telephone: (413) 743-8390
Fax: (413) 743-4465

Active Members: 201
Retired Members: 135

INVESTMENT

ASSET GROWTH

1998 Market Value: \$16 million
1997 Market Value: \$14 million
1996 Market Value: \$12 million
1995 Market Value: \$11 million

ADMINISTRATION

Board Administrator: Margaret A. Rancatti

YEAR 2000 READINESS AS OF 3/31/99

Not applicable. Board uses manual methods.

ACTUARIAL

Funded Ratio: 83.1% [1/98]
73.9% [1/95]

Date of Last Valuation: 1/98

Actuary: PERAC

Funding Schedule: Level

Year Fully Funded: 2010

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 0

Accidental/Ordinary

Disability Approvals: 1

CME Reviews: 5

Restored to Service: 0

AUDIT FINDINGS AS OF 12/31/96

1. Board did not require submission of annual retiree affidavit.

INVESTMENT

RETURN

1998: 13.27%

1994-1998: 12.50%

1985-1998: 11.52%

Actuarial Assumed

Rate of Return: 8.00%

Average Investment

Return Target: 10.40%